

together with all and every its corporate rights and franchises, and all and every right, estate, interest, property, claim, and demand whatsoever appertaining or in any wise belonging to said railroad company, and all statutory claims or liens of said State against or upon the property and franchises of said company; which said instrument shall be deposited by said commissioners with the United States Trust Company of New York, as an escrow, to be delivered to the grantees therein named, upon the fulfillment of the terms and conditions hereinafter specified, taking from said Trust Company a receipt setting forth the purpose and conditions of said deposit.

SEC. 3. That said instrument shall be made, and shall express upon its face that it is made, subject only to a mortgage deed of the aggregate amount of eight hundred and fifty thousand dollars, (\$850,000), and mortgage bonds of equal amount issued thereon, which said mortgage was executed under and by authority of an act of the General Assembly of North Carolina, entitled "An act in relation to the Western North Carolina Railroad Company," ratified the 13th day of March, 1875.

SEC. 4. That the interest on said bonds shall be paid by the said grantees, or their assigns, from and after the ratification of this act, and if paid elsewhere than at the treasury of the State, the interest coupons, as soon as paid, shall be forwarded to the Treasurer of the State for cancellation. And nothing in this act shall be construed to prevent said grantees or their assigns from settling and discharging of record said mortgage deed and the bonds issued thereon, for a sum less than the face or par value thereof, and any sum saved in the settlement or compromise of said mortgage shall inure to the benefit of said grantees or their assigns.

SEC. 5. That on or before the depositing of said instrument of conveyance with the said United States Trust Company, said grantees shall deliver to said commissioners a